

PROPOSED AMENDMENT

SENATE AMENDMENTS TO H.B. 2649

(Reference to House engrossed bill)

1 Page 1, line 8, after the period strike remainder of line

2 Strike lines 9 through 17

3 Line 18, strike "~~accounts.~~" insert "The monies shall be invested either in
4 federally insured accounts, in which case the amounts so deposited shall not
5 exceed the amount of the deposit insurance, or in direct obligations of the
6 United States government. Federally insured accounts are defined as accounts
7 insured by the federal deposit insurance corporation or the national credit
8 union administration board. If invested in direct obligations of the United
9 States government, the maturity dates of such obligations shall not exceed
10 three years, unless rules adopted by the superintendent of financial
11 institutions permit a longer period and not less than five per cent of the
12 amounts so deposited shall at all times be deposited in federally insured
13 accounts.

14 B. ALL MONIES PAID UNDER A FIXED PRICE PREARRANGED FUNERAL AGREEMENT
15 FUNDED BY TRUST SHALL BE DEPOSITED, WITHIN FIVE BUSINESS DAYS AFTER THE
16 RECEIPT OF THE MONIES, IN A PREARRANGED FUNERAL TRUST ACCOUNT WITH A
17 FINANCIAL INSTITUTION DOING BUSINESS IN THIS STATE."

18 Reletter to conform

19 Amend title to conform

PAMELA GORMAN

4/4/08
12:49 PM
S: JA/jas